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Colour Life Services Group Co., Limited

彩生活服務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1778)

STRATEGIC COOPERATION FRAMEWORK AGREEMENT AND DEED OF LOCK-UP UNDERTAKING

This is a voluntary announcement made by Colour Life Services Group Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”). The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest developments of the Group.

The board of directors of the Company (the “**Board**”) is pleased to announce that on 4 February 2015, Shenzhen Colour Life Services Group Company Limited (深圳市彩生活服務集團有限公司) (“**Shenzhen Colour Life**”), an indirect wholly-owned subsidiary of the Company, entered into a strategic cooperation framework agreement (the “**Strategic Framework Agreement**”) with Shenzhen Qihoo Kin Smart Technology Co., Ltd.* (深圳奇虎健安智能科技有限公司) (“**Shenzhen Qihoo**”), an affiliate of Qihoo 360 Technology Co., Ltd. (“**Qihoo 360**”), to build a smart home security services system.

The primary aim of the cooperation between Shenzhen Colour Life and Shenzhen Qihoo is to build up an integrated smart home security services system for residential communities, via promotion of smart security devices, application of the 360 security cloud, as well as introduction of insurance companies. Pursuant to the Strategic Framework Agreement, Shenzhen Qihoo shall design and provide a range of smart security devices for home safety, together with the provision of the 360 security cloud services, and Shenzhen Colour Life shall promote such devices along with its community management services. Shenzhen Colour Life and Shenzhen Qihoo shall also jointly introduce insurance companies to provide residents with insurance services as an additional assurance to the home security.

In addition to the aforementioned strategic cooperation arrangement, the Company and Qihoo 360 entered into a deed on 4 February 2015 to extend the lock-up period for its shares in the Company (“**Shares**”) for a period of 12 months upon the expiry of the original lock-up period provided under the cornerstone investment agreement (i.e. from 30 December 2014 to 30 December 2015) entered into between, amongst others, the Company and Qihoo 360 on 16 June 2014, subject to the Strategic Framework Agreement not being terminated (the “**Extended Lock-up Period**”). During the Extended Lock-up Period, Qihoo 360 will not dispose of its Shares without the prior written consent of the Company.

By Order of the Board
Colour Life Services Group Co., Limited
彩生活服務集團有限公司
TANG Xuebin
Executive Director and Chief Executive Officer

Hong Kong, 4 February 2015

As at the date of this announcement, the Board comprises Mr. TANG Xuebin, Mr. DONG Dong and Mr. ZHOU Qinwei as executive Directors; Mr. PAN Jun, Mr. LAM Kam Tong and Mr. ZENG Liqing as non-executive Directors; and Mr. TAM Chun Hung, Anthony, Dr. LIAO Jianwen and Mr. XU Xinmin as independent non-executive Directors.

* *For identification purpose only*